



CITY OF
Grande Prairie

MEMORANDUM

TO: Dave Gourlay
City Manager

DATE: November 2, 2007

FROM: Susan Walker
Accounting Manager

SUBJECT: **FINANCIAL STATEMENTS – SEPTEMBER 30, 2007**

PURPOSE

To present the financial statements and supplementary schedules for the nine month period ended September 30, 2007.

BACKGROUND

The following financial statements and schedules are provided:

- Operating Revenue and Expenditure Summary
- Balance Sheet
- Operating Reserves
- Travel Expense Reimbursement to Council

FINANCIAL IMPLICATIONS


Operating variances have been reported on Appendix A.

It is anticipated that all other revenues and expenditures will be essentially as per budget.

RECOMMENDATION

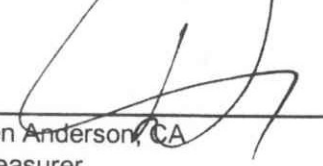
It is recommended that the financial statements and schedules for the nine month period ended September 30, 2007 be received for information.

PREPARED BY:



Susan Walker, LCA
Accounting Manager

APPROVED BY:



Ken Anderson, CA
Treasurer

**THE CITY OF GRANDE PRAIRIE
FINANCIAL STATEMENT HIGHLIGHTS**

**Appendix A
(In Thousands)**

City Manager			
Legislative & Council regional growth initiative			-150
Financial Services			
Taxation & Assessment increased search & certificate revenue	75		45
Facilities mainly city hall increased maintenance	-30		
Fiscal Services			
Property tax increases supplementary assessment levy	250		560
Other Revenue increased investment interest	150		
Other Revenue increased penalty revenue	160		
Protective Services			
Disaster & Protective Services increased crime prevention costs	-150		0
Police Protection increased court fine & search revenue	275		
Fire Services increased overtime costs	-150		
Enforcement Services increased animal licenses \$26 and parking & traffic \$14	40		
Public Works			
Snow Removal increased costs due to abnormal snow fall	-1,380		0
Development Services increased building permit revenue \$653 and increased application fees \$254 offset by increased consulting costs (\$60)	847		
Transfer from Winter Stabilization reserve	533		
Community Services			
Crystal Centre increased revenues	30		-80
Coca Cola Centre advertising revenue lower than budget (\$30) & increased salaries (\$32) offset by increased program revenue \$62	0		
Kid's Place increased program salaries	-60		
Muskoseepi Park increased costs & start up of in house concession	-50		
Other			
			0
Total			
			<u><u>375</u></u>

**CITY OF GRANDE PRAIRIE
OPERATING RESERVES
SEPTEMBER 30, 2007**

	BALANCE DEC 31/06	INTEREST EARNED	OTHER ADDITIONS	SUB TOTAL ADDITIONS	REDUCTIONS	BALANCE SEPT 30/07
Fleet Management System	2,949,786	88,494	325,000	413,494	0	3,363,280
Engineering Fund	210,767	6,323	0	6,323	210,598	6,492
Winter Stabilization	1,432,400	42,972	0	42,972	0	1,475,372
Redevelopment Levy	21,083	633	0	633	0	21,716
Transit	1,115,781	33,473	0	33,473	325,000	824,254
Cemetery Perpetual Care	422,270	12,668	33,337	46,005	0	468,275
Land Equalization	243,316	7,299	0	7,299	0	250,615
Public Housing Commission	3,360,664	100,820	0	100,820	3,360,664	100,820
Urban Park	224,406	6,732	0	6,732	0	231,138
Fire Dept Equipment Replacement	413,894	12,417	123,322	135,739	100,000	449,633
Geographic Information Systems	304,015	9,120	0	9,120	0	313,135
Facility Depreciation	1,928,905	0	1,400,000	1,400,000	2,403,598	925,308
Offsite Levies	0	0	24,743	24,743	0	24,743
Public Reserve	1,508,705	45,261	0	45,261	0	1,553,966
Library/Art Gallery Reserve	6,167,695	185,031	0	185,031	0	6,352,725
Information Technology	1,005,593	30,768	0	30,768	391,256	645,104
Paving Levies	144,175	4,325	14,214	18,539	138,203	24,511
Infrastructure Reserve	7,226,576	216,797	0	216,797	7,443,373	0
Transportation System Levy	9,934,442	216,230	138,203	354,433	7,170,243	3,118,633
Aquatics Centre Reserve	0	0	1,199,668	1,199,668	0	1,199,668
Future Capital Expenditure	6,564,314	0	103,406	103,406	5,712,060	955,660
Financial Stabilization	3,563,893	0	0	0	0	3,563,893
	<u>48,742,680</u>	<u>1,019,363</u>	<u>3,361,893</u>	<u>4,381,258</u>	<u>27,254,995</u>	<u>\$25,868,941</u>

**City of Grande Prairie
Summary of All Programs
For the Period Ended June 30, 2007**

Description	YTD Actual	YTD Budget	Variance	Annual Forecasted Variance
City Manager	2,692,320	2,531,123	-161,197	-150,000
Financial Services	4,445,622	4,543,471	97,849	45,000
Fiscal Services	-53,410,799	-52,634,620	776,179	560,000
Protective Services	13,087,450	13,234,802	147,352	0
Public Works	7,854,396	6,797,297	-1,057,099	0
Community Services	8,229,877	8,090,927	-138,950	-80,000
Total Summary of All Programs Revenues	-17,101,134	-17,437,000	-335,866	375,000

Note: This report is a net of Revenue and Expenditures.

**CITY OF GRANDE PRAIRIE
BALANCE SHEET
SEPTEMBER 30, 2007
(THOUSANDS)**

	SEPT 30 2007	DEC 31 2006
Assets:		
Cash	3,649	5,009
Accounts Receivable	17,112	11,724
Investments	98,436	87,854
Trust Accounts	5,751	2,836
Other Assets	3,252	3,376
Land Held For Resale	769	769
Inventories	7,312	7,286
Capital Assets	328,401	328,565
Total Assets	\$464,682	\$447,419
 Liabilities & Equity:		
Accounts Payable	5,963	11,275
Long-term Debt	39,623	39,623
Trust Liabilities	5,751	2,836
Other Liabilities	5,126	4,619
Operating Allowances	258	258
Operating Reserves	25,869	48,743
Equity in Investments	40,759	40,759
Equity in Capital Assets	323,809	298,883
Accumulated Surplus	423	423
Current Surplus	17,101	0
Total Liabilities & Equity	\$464,682	\$447,419

NOTE: Entries which affect capital accounts and equity in capital assets are not made until year-end, for example:
 Additions to capital assets
 Write-off of capital assets sold
 Principal additions & reductions in long-term debt.

CITY OF GRANDE PRAIRIE
TRAVEL EXPENSE REIMBURSEMENT TO COUNCIL
AS AT SEPTEMBER 30, 2007

COUNCIL MEMBER	TOTAL PAYMENT
AYLING, WAYNE	8,458.63
BLACKMORE, GLADYS	5,089.69
CROKEN, JOHN	14,286.49
ECKHARDT, CAROL-LEE	16,058.39
GIVEN, BILL	4,147.63
HEATH, MARGARET	1,321.79
LOGAN, DWIGHT	595.00
MAZER, GERRY	5,008.21
RICE, HELEN	3,116.91
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	<u>58,082.74</u>

NB

This schedule includes travel, subsistence, accommodation and registration fees paid either to, or on behalf of, each councillor.